

STOCKS, BONDS, COTTON, GRAIN

**MARKET IS DULL,
BUT NOT NERVOUS**

Bear Operations Suspend for the Day and Business Is Contracted.

PRONOUNCED RECOVERY LATE

Announcement of Writ of Error in Standard Oil Case Responsible.

NEW YORK, August 9.—The remarkable features of to-day's stock market, in view of the violent fluctuations of the last few days, was the freedom from nervousness and sensationalism, in spite of the recurrence of a marked degree of weakness. The hope that the liquidation had spent its force, and that a substantial rally would result from the requirement of the uncovered short interest, was short-lived. New points of weakness developed almost from the outset. Instead of the feverish and violent break which characterized yesterday's market, however, there was a gradual and not disorderly recession. The bears refrained from the fierce raiding tactics which have been employed for several days, and, on the other hand, seemed in no anxiety to cover their short contracts. Bullies were inoffensive, although the decline in most instances arrested. These pauses in the selling gave place until late in the day simply to dullness, and the market was singularly lacking in resiliency. There was a considerable contraction in the volume of business and considerable intervals of actual dullness of the market. The news of the day had little influence on the market. The agreement reached between the Southern Railway and the Alabama State authorities failed to exercise any stimulating effect on the demand for the securities of that road. A statement from the Acting Attorney-General of the United States was construed as being intended for assurance against the further sensational rumors in circulation of the government's further intentions in the prosecution of corporations. The news that the Attorney-General was in consultation with the President, however, and the possibility of a public announcement on the result was a restraint on the market. The most pronounced recovery of the day came after the report of the granting of a writ of error to the Standard Oil Company in the case involving the \$29,000,000 fine.

The estimates of the week's cash changes showed a decisive turn in the tide of the currency movement away from New York, the balance of shipments over receipts being estimated at \$1,500,000, besides the transfer from the sub-treasury of over \$1,000,000 to Chicago and San Francisco. The bullion got up from the coin crop, the decline in the condition of spring wheat was regarded as sensational.

Bonds were irregular. Total sales, par value, \$864,000. United States bonds were unchanged on call. Total sales to-day, \$26,600 shares.

NEW YORK, August 9.—Money on call strong, 3 1/4%, ruling rates closing bid, 3; offered at 3 1/4%. Time loans very strong, sixty days, 5%; ninety days, 6%; six months, 6%. Prime mercantile paper, 6 1/2%. Sterling exchange steady, with actual business in bankers' bills at \$1,885,000 for demand, and at \$4,825 for sixty-day bills. Commercial bills, 6 1/2%. Bar silver, 69. Mexican dollars, 53%. Government bonds steady; railroad bonds irregular.

RICHMOND STOCK MARKET.

Richmond, Va., August 9, 1907.
STATE SECURITIES. Bid. Asked.

North Carolina C. Co., 1910... 98 ...

North Carolina C. Co., 1919... 101 ...

Va. Sec. & C. and R., 1922... 85% 90

Va. Centurion and R., 1924... 90% 90

RAILROAD BONDS.

A. C. L. R. R. Com. 1st 4s... 94 ...

Ga. and Northern 1st 4s... 94 ...

Georgia Pacific 1st 4s, 1922... 112 ...

Mo. and W. Va. 1st 4s... 72 ...

BANK AND TRUST CO. STOCKS.

American National... 100 13/16 ...

First National... 100 15/16 ...

Maryland National... 100 5/8 ...

National Bank of Virginia... 100 1/4 ...

Planters National... 100 1/2 ...

MISCELLANEOUS.

Va.-Car. Chem. pfds., 5 p.c., 100 100 ... 101

BALTIMORE STOCK MARKET.

BALTIMORE, MD., August 8.—Seaboard Air Line, common and preferred—Nothing doing.

COTTON MARKETS.

NEW YORK, August 9.—The cotton market made new high records for the season on the latter options, to-day and closed steady, with advances of 3 1/2 points. Trading was more active than seen since, and sales for the day were estimated at \$6,000,000. The opening was firm at an advance of 20 1/2 points, and shortly after the market moved higher, to 14 1/2, 15 points on buying by brokers, believed to be working for the bear leaders, covering by smaller shorts and some fresh support attracted by the higher cables, continued to rise, the position becoming more active, and the market was off the top for 15 1/2, and the fact that August notices were not only smaller than expected, but were quickly stepped at the advanced price, caused a buying interest in the larger local bulls, and during the late morning prices cast off slightly, from the top, but rallied again in the afternoon on continued covering by the big short interests, and reached a high point of 16 1/2, the day being October sold at 12 3/2, and the market at 12 5/8, or about 20 2/4 points net higher. 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